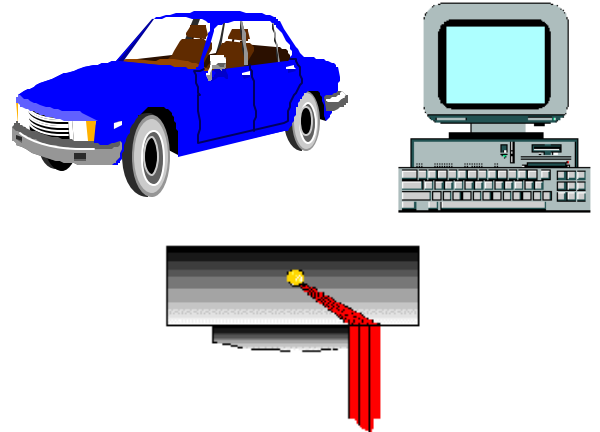


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Indiana Department of Financial Institutions

LOAN TO OWN

Overheads



Building: Knowledge,
Security, and Confidence

FINANCIAL EDUCATION

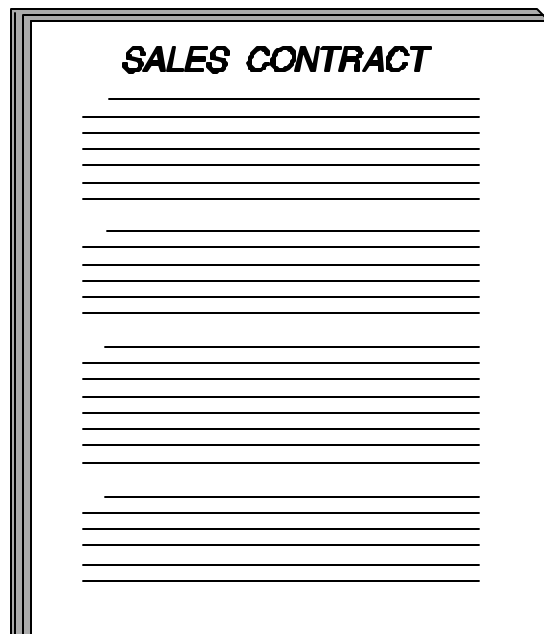
You Will Know

- The different types of consumer installment loans and
- The right consumer installment loan for your needs



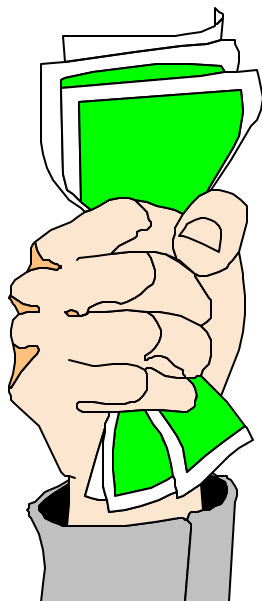
Lending Terms

- Fixed rate loan
- Variable rate loan
- Annual Percentage Rate (APR)
- Finance Charge
- Collateral
- Secured loan
- Unsecured loan



The Three Cs

- **Capacity** – your present and future ability to meet your payment obligations.
- **Capital** – your savings and other assets that can be used as collateral for a loan.
- **Character** – how you have paid bills or debts in the past.



Annual Percentage Rate (APR) Table

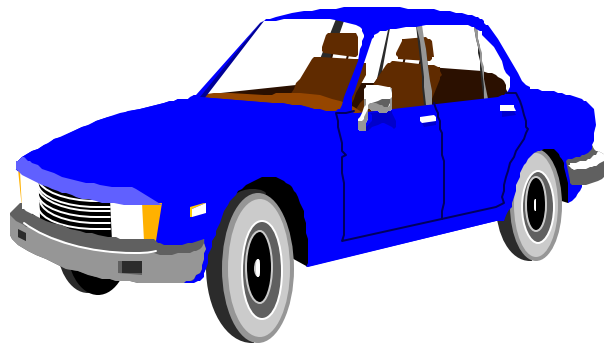
The cost of a \$5,000 loan over 5 years

APR	Monthly Payments	Total Cost
10%	\$106.24	\$6,374.40
11%	\$108.71	\$6,522.60
12%	\$111.22	\$6,673.20
13%	\$113.77	\$6,826.20
14%	\$116.37	\$6,980.40
15%	\$118.95	\$7,137.00
16%	\$121.59	\$7,295.40
21%	\$135.27	\$8,116.20



Car Loans vs. Leases

- Ownership
- Wear and Tear
- Monthly Payments
- Mileage Limitations
- Auto Insurance



Obtaining a Car Loan

You can obtain a car loan from the following:

- Banks
- Credit Unions
- Thrifts
- Finance Companies
- Dealerships



Unsecured Installment Loan Benefits

- Fast approval rate
- Interest rates might be lower than credit card rates

